

Economy Overview



4 Minnesota ZIPs

Minnesota Department of Employment & Economic Development (DEED)

EMPLOYMENT AND ECONOMIC DEVELOPMENT

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Report Parameters

4 ZIPs

56459	Lake Hubert, MN (in Crow Wing county)		Pequot Lakes, MN (in Crow Wing county)
56468	Nisswa, MN (in Crow Wing county)	56474	Pine River, MN (in Cass county)

Class of Worker

QCEW Employees, Non-QCEW Employees, and Self-Employed

The information in this report pertains to the chosen geographical areas.

Economy Overview

15,017

Population (2019)

Population grew by 712 over the last 5 years and is projected to grow by 347 over the next 5 years.

6,589

Total Regional Employment

Jobs grew by 461 over the last 5 years and are projected to grow by 295 over the next 5 years.

\$44.6K

Avg. Earnings Per Job (2019)

Regional average earnings per job are \$23.9K below the national average earnings of \$68.5K per job.

Takeaways

- As of 2019 the region's population increased by 5.0% since 2014, growing by 712. Population is expected to increase by 2.3% between 2019 and 2024, adding 347.
- From 2014 to 2019, jobs increased by 7.5% in 4 Minnesota ZIPs from 6,127 to 6,589. Labor force data is not available for 4 Minnesota ZIPs.
- There is no education attainment data for 4 Minnesota ZIPs.
- The top three industries in 2019 are Traveler Accommodation, Local Government, Excluding Education and Hospitals, and Restaurants and Other Eating Places.

	Population (2019)	Labor Force (2019)	Jobs (2019)	Cost of Living	GRP	Imports	Exports
Region	15,017	N/A	6,589	99.7	\$539.12M	\$970.37M	\$817.05M
Nation	329,399,330	163,493,315	165,144,952	100.0	\$21.00T	\$0	\$8.96T



2019 Labor Force Breakdown

Population breakdown data is not available at the ZIP level. Please choose a different region to see this data.

Educational Attainment

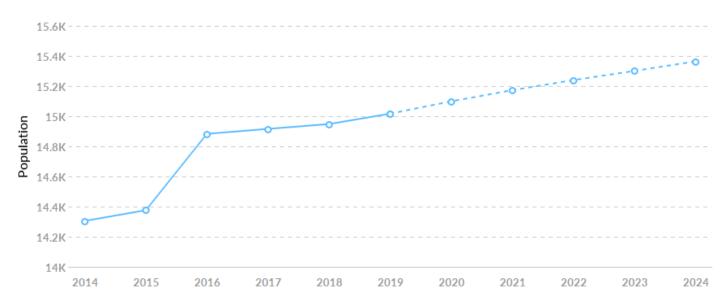
Educational attainment data is not available at the ZIP level. Please choose a different region to see this data.



Historic & Projected Trends

Population Trends

As of 2019 the region's population increased by 5.0% since 2014, growing by 712. Population is expected to increase by 2.3% between 2019 and 2024, adding 347.

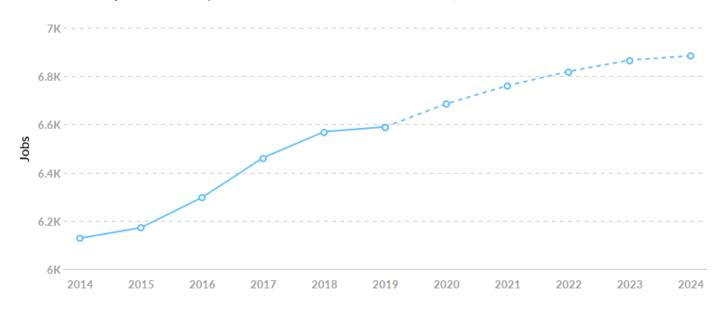


Timeframe	Population
2014	14,305
2015	14,376
2016	14,883
2017	14,916
2018	14,948
2019	15,017
2020	15,099
2021	15,173
2022	15,240
2023	15,301
2024	15,364

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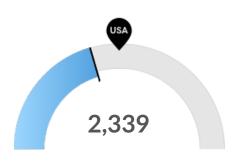
Job Trends

From 2014 to 2019, jobs increased by 7.5% in 4 Minnesota ZIPs from 6,127 to 6,589.



Timeframe	Jobs
2014	6,127
2015	6,171
2016	6,296
2017	6,461
2018	6,569
2019	6,589
2020	6,685
2021	6,760
2022	6,819
2023	6,866
2024	6,884

Population Characteristics



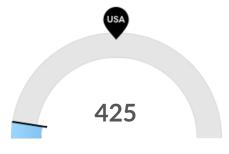
Millennials

Your area has 2,339 millennials (ages 25-39). The national average for an area this size is 3,073.



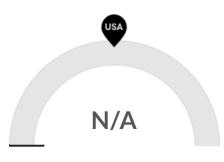
Retiring Soon

Retirement risk is high in your area. The national average for an area this size is 4,327 people 55 or older, while there are 6,014 here.



Racial Diversity

Racial diversity is low in your area. The national average for an area this size is 5,922 racially diverse people, while there are 425 here.



Veterans

Veterans data is not available at the ZIP level. Please choose a different region level to see this data.



Violent Crime

Crime data is not available at the ZIP level. Please choose a different region level to see this data.

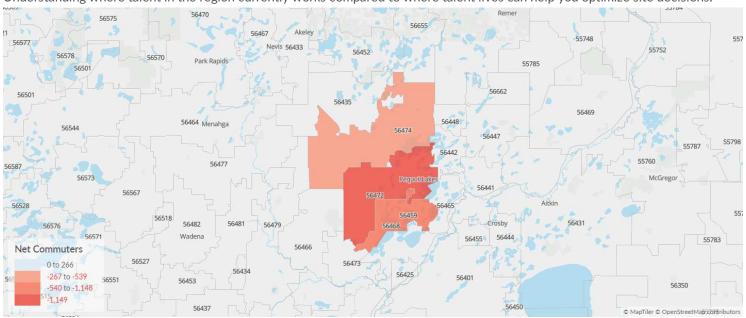


Property Crime

Crime data is not available at the ZIP level. Please choose a different region level to see this data.

Place of Work vs Place of Residence

Understanding where talent in the region currently works compared to where talent lives can help you optimize site decisions.

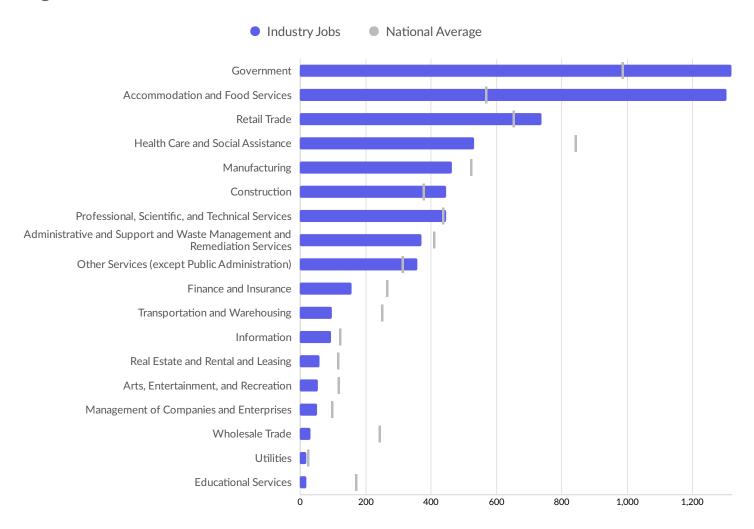


	Where Talent Works			Where Talent Lives	
ZIP	Name	2019 Employment	ZIP	Name	2019 Workers
56472	Pequot Lakes, MN (in Cr	2,668	56472	Pequot Lakes, MN (in Cr	3,817
56468	Nisswa, MN (in Crow W	2,007	56468	Nisswa, MN (in Crow W	2,547
56474	Pine River, MN (in Cass	1,896	56474	Pine River, MN (in Cass	2,162
56459	Lake Hubert, MN (in Cro	18	56459	Lake Hubert, MN (in Cro	18



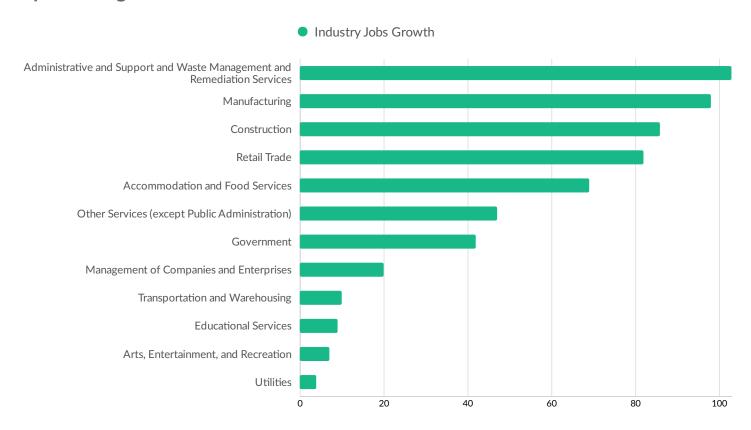
Industry Characteristics

Largest Industries



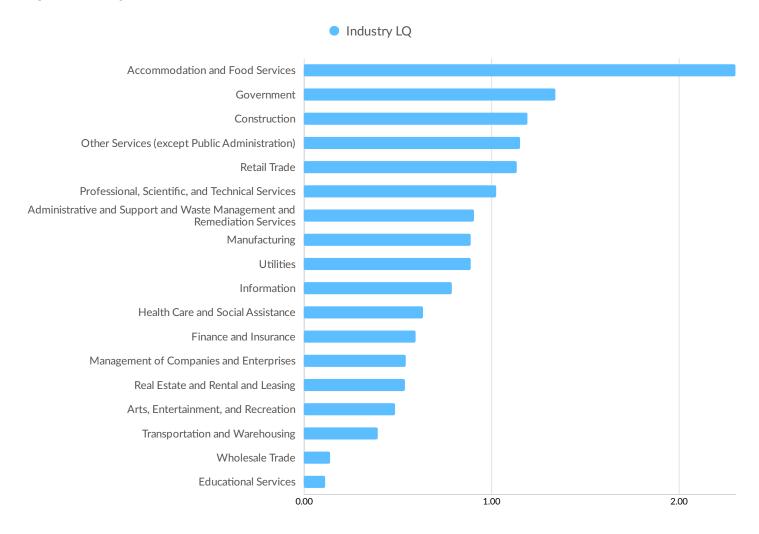


Top Growing Industries





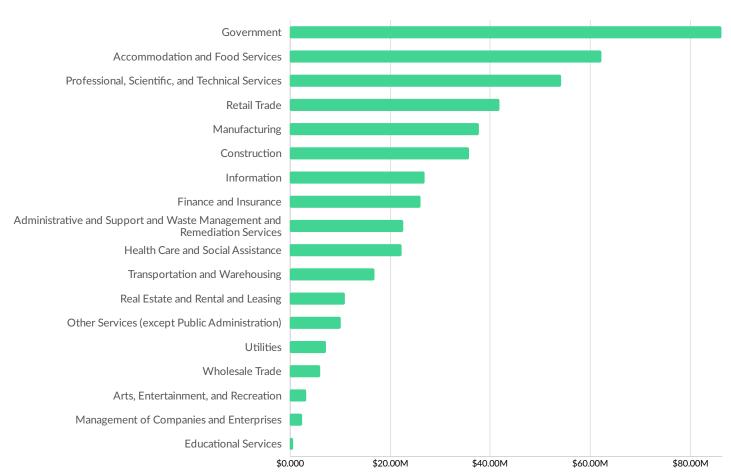
Top Industry LQ





Top Industry GRP

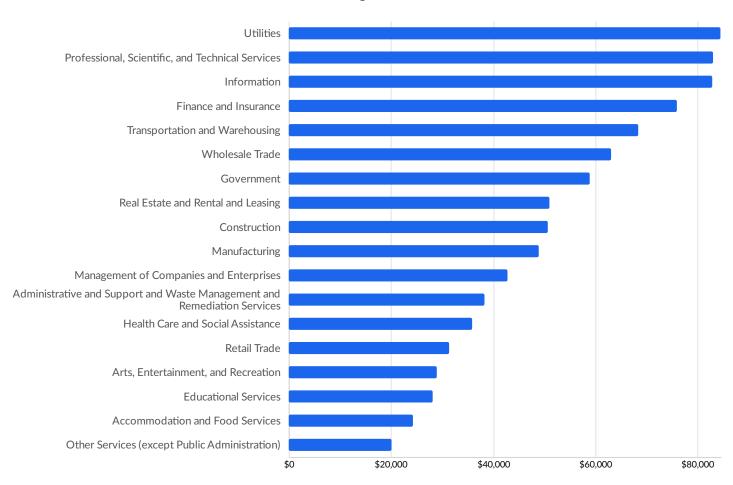






Top Industry Earnings





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Industry	2014 Jobs	2019 Jobs	Change in Jobs	% Change in Jobs	2019 LQ	2019 Earnings Per Worker	2019 GRP
Government	1,278	1,320	42	+3%	1.34	\$58,936	\$86.25M
Accommodation and Food Services	1,237	1,306	69	+6%	2.31	\$24,219	\$62.23M
Retail Trade	657	739	82	+12%	1.14	\$31,392	\$41.85M
Health Care and Social Assistance	583	534	-49	-8%	0.64	\$35,879	\$22.40M
Manufacturing	366	464	98	+27%	0.89	\$48,952	\$37.80M
Construction	363	449	86	+24%	1.20	\$50,616	\$35.79M
Professional, Scientific, and Technical Services	448	448	0	0%	1.03	\$83,073	\$54.22M
Administrative and Support and Waste Management and Remediation Services	268	371	103	+38%	0.91	\$38,228	\$22.66M
Other Services (except Public Administration)	313	360	47	+15%	1.16	\$20,110	\$10.25M
Finance and Insurance	173	158	-15	-9%	0.60	\$75,980	\$26.16M
Transportation and Warehousing	88	98	10	+11%	0.39	\$68,412	\$16.96M
Information	124	94	-30	-24%	0.79	\$82,898	\$26.99M
Real Estate and Rental and Leasing	71	61	-10	-14%	0.54	\$51,067	\$10.98M
Arts, Entertainment, and Recreation	49	56	7	+14%	0.49	\$28,987	\$3.29M
Management of Companies and Enterprises	32	52	20	+63%	0.55	\$42,871	\$2.51M
Wholesale Trade	41	34	-7	-17%	0.14	\$63,043	\$6.16M
Utilities	16	20	4	+25%	0.89	\$84,461	\$7.29M
Educational Services	11	20	9	+82%	0.12	\$28,200	\$619.88K



Business Characteristics

Business Size

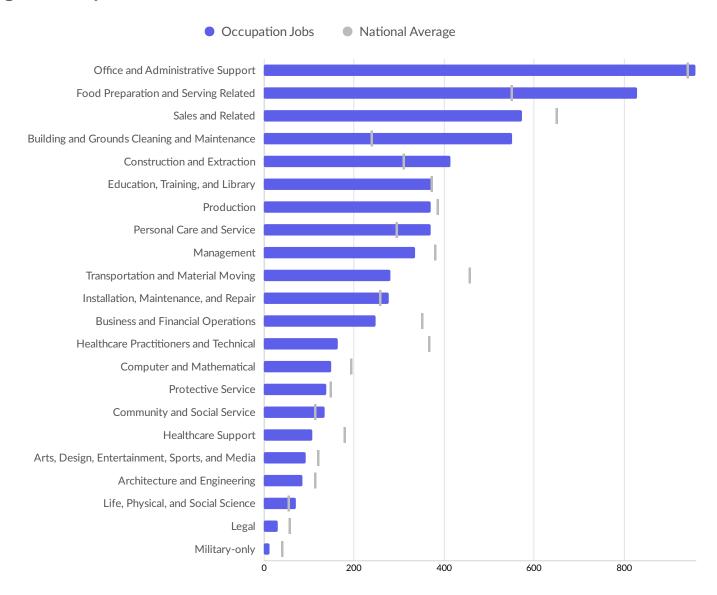


^{*}Business Data by DatabaseUSA.com is third-party data provided by Emsi to its customers as a convenience, and Emsi does not endorse or warrant its accuracy or consistency with other published Emsi data. In most cases, the Business Count will not match total companies with profiles on the summary tab.



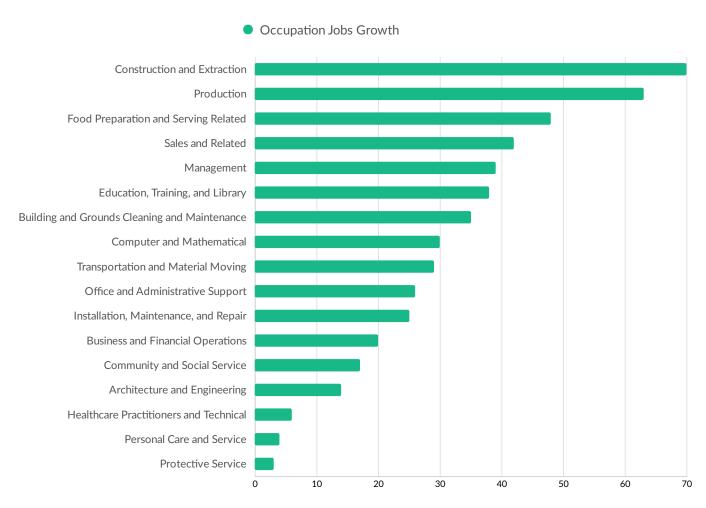
Workforce Characteristics

Largest Occupations



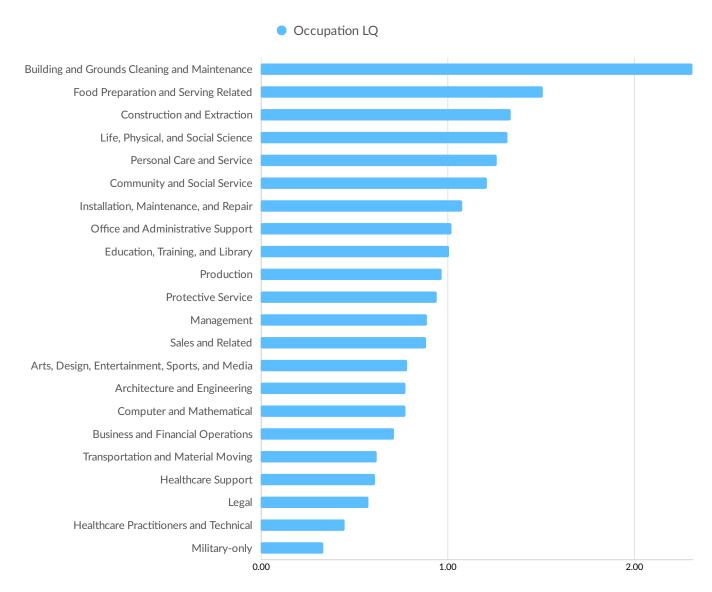


Top Growing Occupations





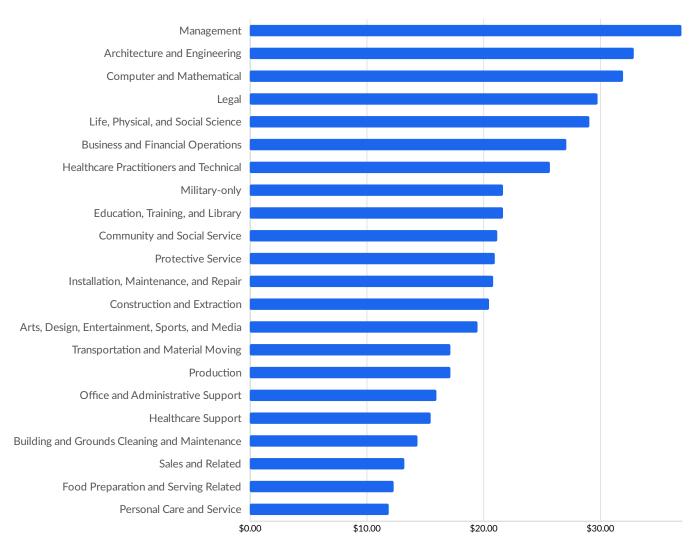
Top Occupation LQ





Top Occupation Earnings





Postings data is not available for the currently selected region.

Underemployment data is not available for the currently selected region.

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Occupation	2014 Jobs	2019 Jobs	Change in Jobs	% Change in Jobs	2019 LQ	2018 Median Hourly Earnings	Jun 2019 - May 2020 Unique Average Monthly Postings
Office and Administrative Support	934	960	26	+3%	1.02	\$15.99	0
Food Preparation and Serving Related	781	829	48	+6%	1.51	\$12.31	0
Sales and Related	531	573	42	+8%	0.88	\$13.24	0
Building and Grounds Cleaning and Maintenance	516	551	35	+7%	2.31	\$14.34	0
Construction and Extraction	344	414	70	+20%	1.34	\$20.50	0
Education, Training, and Library	338	376	38	+11%	1.01	\$21.68	0
Production	308	371	63	+20%	0.97	\$17.19	0
Personal Care and Service	367	371	4	+1%	1.27	\$11.93	0
Management	298	337	39	+13%	0.89	\$36.97	0
Transportation and Material Moving	253	282	29	+11%	0.62	\$17.20	0
Installation, Maintenance, and Repair	252	277	25	+10%	1.08	\$20.82	0
Business and Financial Operations	229	249	20	+9%	0.71	\$27.11	0
Healthcare Practitioners and Technical	159	165	6	+4%	0.45	\$25.72	0
Computer and Mathematical	119	149	30	+25%	0.77	\$31.95	0
Protective Service	135	138	3	+2%	0.94	\$21.01	0
Community and Social Service	118	135	17	+14%	1.21	\$21.22	0
Healthcare Support	148	108	-40	-27%	0.61	\$15.49	0
Arts, Design, Entertainment, Sports, and Media	95	94	-1	-1%	0.79	\$19.53	0

Occupation	2014 Jobs	2019 Jobs	Change in Jobs	% Change in Jobs	2019 LQ	2018 Median Hourly Earnings	Jun 2019 - May 2020 Unique Average Monthly Postings
Architecture and Engineering	72	86	14	+19%	0.78	\$32.87	0
Life, Physical, and Social Science	75	71	-4	-5%	1.32	\$29.07	0
Legal	31	31	0	0%	0.58	\$29.77	0
Military-only	14	13	-1	-7%	0.34	\$21.72	0



Educational Pipeline

Over the last 5 years, no schools in 4 Minnesota ZIPs produced graduates.